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Liaison Counsel

[Additional counsel appears on signature page]

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

JOHN BRAZINSKY, Individually and
on behalf of all others similarly
situated,

Plaintiff,

v.

AT&T INC., RANDALL L.
STEPHENSON, JOHN T. STANKEY,
PASCAL DESROCHES, and JOHN
STEPHENS,

Defendants.

No. 2:2023-cv-04064-KM-JBC

CLASS ACTION

REPLY MEMORANDUM OF LAW
IN FURTHER SUPPORT OF THE
MOTION OF NEW MEXICO
STATE INVESTMENT COUNCIL
FOR APPOINTMENT AS LEAD
PLAINTIFF AND APPROVAL OF
ITS SELECTION OF COUNSEL

MOTION DAY: November 6, 2023

ORAL ARGUMENT REQUESTED

TABLE OF AUTHORITIES

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Statutes

15 U.S.C. § 78u–4(a)(3)(B)(iii)(I)(bb–cc).....1

NMSIC¹ respectfully submits this reply memorandum in further support of its Lead Plaintiff Motion and in opposition to all competing Lead Plaintiff motions.

All motions for Lead Plaintiff appointment were filed on September 26, 2023 (ECF Nos. 5, 9-14), and all oppositions were filed October 23, 2023 (ECF Nos. 28-30). Those filings leave no doubt that NMSIC should be appointed.

No party has so much as suggested any concerns regarding NMSIC's fitness (*e.g.*, typicality, adequacy, etc.) to serve as Lead Plaintiff. Therefore, because the only movant potentially alleging a larger loss than NMSIC is the NYC Funds,² the only question before the Court is which of those two movants to appoint.³

The answer is clear: the NYC Funds cannot be appointed because they are subject to disqualifying unique defenses due to their “net gainer” status and are atypical of the Class. *See* ECF No. 30. Thus, NMSIC is the qualified movant with the greatest financial interest and should be appointed as Lead Plaintiff.

NMSIC respectfully requests the Court appoint NMSIC as Lead Plaintiff, approve its selection of Labaton Sucharow LLP as Lead Counsel and Barrack Rodos & Bacine as Liaison Counsel, and deny the competing motions.

¹ Unless otherwise noted, all defined terms remain unchanged from those in New Mexico State Investment Council (“NMSIC”)’s opening motion. *See* ECF No. 11.

² “NYC Funds” refers to the Lead Plaintiff movants referenced in ECF No. 14.

³ 15 U.S.C. § 78u–4(a)(3)(B)(iii)(I)(bb-cc) (among movants who “satisf[y] the requirements of Rule 23 of the Federal Rules of Civil Procedure[,]” the movant with “the largest financial interest” shall be appointed as Lead Plaintiff).

DATED: October 30, 2023

Respectfully submitted,

/s/ Robert A. Hoffman

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CERTIFICATE OF SERVICE

I hereby certify that on the 30th day of October 2023, I electronically filed the foregoing with the Clerk of Court using the CM/ECF system, which will then send a notification of such filing to the registered participants as identified on the Notice of Electronic Filing.

/s/ Robert A. Hoffman
Robert A. Hoffman